SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
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1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Shashank Amit	**ExlService Holdings, Inc.** [EXLS]	Director 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/05/2013	X Officer (give title below) Other (specify below)
280 PARK AVENUE		**EVP & Gen. Counsel/Corp. Sec'y**
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK NY 10017		X Form filed by One Reporting Person
(City) (State) (Zip)		Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.001 per share	08/05/2013		M(1)		30,000	A	$8.75	42,984	D	
Common Stock, par value $0.001 per share	08/05/2013		S(1)		30,000	D	$28.32(2)	12,984	D	
Common Stock, par value $0.001 per share	08/06/2013		M(4)		5,500	A	$8.75	18,484	D	
Common Stock, par value $0.001 per share	08/06/2013		S(4)		5,500	D	$28.4213(5)	12,984	D	
Common Stock, par value $0.001 per share	08/06/2013		M(4)		8,000	A	$13.5	20,984	D	
Common Stock, par value $0.001 per share	08/06/2013		S(4)		8,000	D	$28.4213(5)	12,984	D	
Common Stock, par value $0.001 per share	08/06/2013		M(4)		2,730	A	$19.76	15,714	D	
Common Stock, par value $0.001 per share	08/06/2013		S(4)		2,730	D	$28.4213(5)	12,984	D	
Common Stock, par value $0.001 per share	08/06/2013		M(4)		910	A	$24.77	13,894	D	
Common Stock, par value $0.001 per share	08/06/2013		S(4)		910	D	$28.4213(5)	12,984	D	
Common Stock, par value $0.001 per share	08/06/2013		S(4)		2,860	D	$28.4213(5)	10,124	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options (right to buy)	$8.75	08/05/2013		M(1)			30,000	(3)	02/10/2019	Common Stock, par value $0.001 per share	30,000	$0	5,500	D	
Employee Stock Options (right to buy)	$8.75	08/06/2013		M(4)			5,500	(3)	02/10/2019	Common Stock, par value $0.001 per share	5,500	$0	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Options (right to buy)	$13.5	08/06/2013		M[4]			8,000	10/19/2010	10/18/2016	Common Stock, par value $0.001 per share	8,000	$0	0	D	
Employee Stock Options (right to buy)	$19.76	08/06/2013		M[4]			2,730	[6]	02/03/2021	Common Stock, par value $0.001 per share	2,730	$0	0	D	
Employee Stock Options (right to buy)	$24.77	08/06/2013		M[4]			910	02/07/2013	02/07/2022	Common Stock, par value $0.001 per share	910	$0	0	D	

Explanation of Responses:

1. On August 5, 2013 the reporting person exercised previously issued options to purchase an aggregate of 30,000 shares of common stock of ExlService Holdings, Inc.

2. This transaction was executed in multiple trades at prices ranging from $28.20 to $28.32 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

3. These options, representing a right to purchase a total of 35,500 shares, became exercisable as follows: (i) 4,000 options became exercisable on February 10, 2011; (ii) 13,500 options became exercisable on February 10, 2012; and (iii) 18,000 options became exercisable on February 10, 2013.

4. On August 6, 2013 the reporting person exercised previously issued options to purchase an aggregate of 17,140 shares of common stock of ExlService Holdings, Inc.

5. This transaction was executed in multiple trades at prices ranging from $28.40 to $28.50 per share. The price reported above reflects the weighted average purchase price on the date indicated. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

6. These options, representing a right to purchase a total of 2,730 shares, became exercisable as follows: (i) 910 options became exercisable on February 3, 2012; and (ii) 1,820 options became exercisable on February 3, 2013.

Remarks:

Mr. Oseni is the Company's Head of Administration and Accounts.

/s/ Lazbart Oseni, Attorney-in-Fact	08/07/2013
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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